

Article 2.

Creation, Revocation, and Amendment of Power of Appointment.

§ 31D-2-201. Creation of power of appointment.

- (a) A power of appointment is created only if all of the following apply:
 - (1) The instrument creating the power is valid under applicable law.
 - (2) Except as otherwise provided in subsection (b) of this section, the instrument creating the power transfers the appointive property.
 - (3) The terms of the instrument creating the power manifest the donor's intent to create in a power holder a power of appointment over the appointive property exercisable in favor of a permissible appointee.
- (b) Subdivision (1) of subsection (a) of this section does not apply to the creation of a power of appointment by the exercise of a power of appointment.
- (c) A power of appointment may not be created in a deceased individual.
- (d) Subject to an applicable rule against perpetuities or restraint on alienation, a power of appointment may be created in an unborn or unascertained power holder. (2015-205, s. 3(a).)